

## Welcome to the *IFRS for SMEs Update*

The *IFRS for SMEs Update* is a staff summary of news, events and other information about the *IFRS for SMEs* Standard and related SME activities. The staff summary has not been reviewed by the International Accounting Standards Board (the Board). Past issues are available in both HTML and PDF format on the IFRS® Foundation [website](#).

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### Contact us

If you have news about *IFRS for SMEs* Standard activities in your jurisdiction, questions about the content of the *IFRS for SMEs* Standard or implementation issues please contact:

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## Changes in the frequency of the *IFRS for SMEs Update*

Currently we issue a monthly *IFRS for SMEs Update*. In 2017 we are planning to issue this Update quarterly, with additional email alerts as appropriate.

The email alerts will provide timely *IFRS for SMEs* news and the quarterly *IFRS for SMEs Update* will summarise all the news during the quarter. The next *IFRS for SMEs Update* will be issued in March 2017.

## Updated *IFRS for SMEs* Fact Sheet

The Fact Sheet on the *IFRS for SMEs* Standard, which summarises activities since the *IFRS for SMEs* Standard was issued, has been updated.

The Fact Sheet includes information about adoptions, translations, training, the SME Implementation Group (SMEIG), the recent comprehensive review of the *IFRS for SMEs Standard* and other SME activities. It also contains an up-to-date list of SME resources available on the IFRS Foundation website. Download the updated *IFRS for SMEs* Fact Sheet [here](#).

## Update on our implementation support

Since the *IFRS for SMEs* Standard was issued in 2009, the IFRS Foundation Education Initiative has developed comprehensive free-to-download training material to support implementation of the Standard. This training material is available in five languages and can be downloaded (in PDF format) [here](#).

We are currently updating the complete suite of 35 training modules (one for each Section of the *IFRS for SMEs* Standard) to reflect the amendments made to the *IFRS for SMEs* Standard in 2015, from the Board's initial comprehensive review of the Standard. These amendments become effective on 1 January 2017 with early application permitted. Much of the content of the modules will remain unchanged because the 2015 amendments only made limited amendments to the *IFRS for SMEs* Standard. Click [here](#) for a summary of the 2015 amendments.

We are also currently assessing the benefits of an electronic solution to updating the micro-sized entities guide for the 2015 amendments. The existing guide can be downloaded [here](#) in PDF format.

In 2015 a procedure was established whereby small companies and other interested parties could submit implementation issues on the *IFRS for SMEs* Standard. Submitted issues would be considered by the IFRS Foundation staff, and in some cases would be referred on to the SMEIG, and may also be used to help update our educational material. More information about this procedure is available on our website [here](#).

## **IFRS for SMEs Standard translations—status report**

The following translations of the 2015 requirements are currently available on our [SME webpages](#):

- Spanish and Albanian translations of the *2015 Amendments to the IFRS for SMEs* and Part A (the Standard) of the *IFRS for SMEs* 2015 (Bound Volume); and
- Bosnian translation of Part A of the *IFRS for SMEs* 2015 (Bound Volume).

The complete *IFRS for SMEs* 2015 (Bound Volume) is available in Spanish from our [IFRS Shop](#).

The following translations of the 2015 requirements are currently in progress:

- Japanese and Brazilian Portuguese translations of the *IFRS for SMEs* 2015 (Bound Volume); and
- Arabic translation of the *2015 Amendments to the IFRS for SMEs*.

The following translations of the 2009 *IFRS for SMEs* Standard are available and have been approved by the IFRS Foundation:

**Completed:** Albanian\*, Arabic, Armenian\*, Bosnian\*, Bulgarian\*, Chinese (simplified)\*, Croatian\*, Czech\*, Estonian\*, French\*, Georgian, German, Hebrew\*, Italian\*, Japanese\*, Kazakh\*, Khmer\*, Lithuanian\*, Macedonian\*, Mongolian\*, Polish\*, Portuguese\*, Romanian\*, Russian\*, Serbian, Spanish\*, Turkish\* and Ukrainian\*.

\*Available for free download [here](#) (for translations not marked with an \* please see our [IFRS Shop](#) for details on how to purchase a hard copy).

## **Where to obtain information about the IFRS for SMEs Standard**

- [the IFRS for SMEs Standard online](#) (available in multiple languages)
- [the IFRS for SMEs Standard in hard copy](#)
- [procedure for submitting implementation issues on the IFRS for SMEs Standard](#)
- [SME Implementation Group](#)
- ['train the trainers' workshops and presentation slides](#)
- [training materials in PDF format](#)

- [past copies of the IFRS for SMEs Update](#)

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The *IFRS for SMEs Update* sometimes highlights preliminary decisions of the International Accounting Standards Board (the Board), for example those made during Board meetings. However, the Board's final decisions on IFRS Standards, Amendments and IFRIC<sup>®</sup> Interpretations are formally balloted as set out in the IASB and IFRS Interpretations Committee *Due Process Handbook*. Consequently, the content of this *Update* does not represent the final views of the Board and is not an official endorsement of any of the information provided.

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